

State of New Jersey
State Agriculture Development Committee

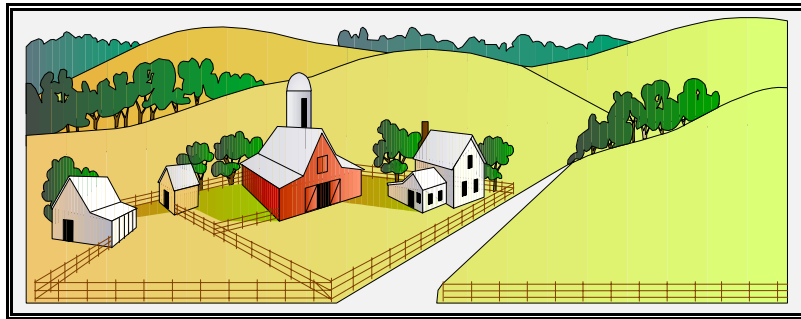
PUBLIC AUCTION SALE

± 77 Acre Farm

(formerly known as the Cedarland/Krystal Farm)

East Windsor Township, Mercer County, NJ

A New Jersey Farmland Preservation Project



Property:	Block 36; Lot 2
Location:	East Windsor Township, Mercer County
Farm Tours:	10:00 a.m., December 19, 2002 10:00 a.m., January 7, 2003
Auction Registration:	Noon, January 23, 2003
Auction:	Noon, January 24, 2003
Minimum Bid:	\$255,000
Minimum Deposit:	\$10,000
Bidding Increments:	\$5,000

CONDITIONS OF SALE:

The property is offered and sold "AS IS", with a Minimum Initial Bid of \$255,000. The SADC reserves the right to reject any and all bids including the highest. A deposit of \$10,000 **must** be submitted with the "Application to Qualify As a Bidder to Purchase Property by Auction". This payment shall be either Certified, Cashier or Traveler's check payable to the State of New Jersey, State Agriculture Development Committee. A combination of these instruments will be acceptable. No exceptions will be made. Applications and deposits, submitted to the State Agriculture Development Committee, P.O. Box 330, Trenton, NJ, 08625, must be in writing and received by noon, Thursday, January 23, 2003.

Notification of receipt of deposit will be either faxed or mailed to all qualified bidders by the end of the business day of Thursday, January 23, 2003. The public auction will be held noon, Friday, January 24, 2003. The successful bidder will be required to sign an Agreement for Sale of Property by Auction within five days of the close of the auction. A copy of this Agreement is available for inspection upon written request. The balance of the total purchase price is payable at the time of transfer of title. **The sale is not conditioned on the buyer obtaining financing or local approvals.**

This public auction has been authorized by the State Agriculture Development Committee (SADC). Any conveyance of this property by the SADC shall include a covenant that:

- 1) prohibits any development of the premises for non-agricultural purposes;
- 2) states that the land shall be retained for agricultural use and production;
- 3) shall run with the land in perpetuity; and
- 4) states that the severed development rights shall be held by the State of New Jersey, SADC. The SADC shall monitor and enforce the covenant and the restrictions listed in the Deed.
- 5) The following conditions will also apply to the property:
 - a. A "Preserved Farmland" sign shall be posted on the property;
 - b. The Premises shall be auctioned with the federal language known as "Contingent Right in the United States of America" as contained in the "Cooperative Agreement Between the United States of America and the State of New Jersey, State Agriculture Development Committee"
 - c. No further division of the premises is permitted.
 - d. There is no residual dwelling site opportunity associated with this property.

THE PROPERTY:

The subject property consists of one tract with 1,400 feet of frontage along Windsor-Perrineville Road (County Route 630). The 77+/- acre parcel is at road grade.

Based on the USDA, Natural Resources Conservation Service soil survey, approximately 57% of the soils are classified as Prime farmland and 20% are of Statewide importance. Approximately 90% of the acreage is tillable cropland.

The construction of agricultural buildings is not limited by the deed restrictions.

Utilities: *Public Utilities:* Electric and telephone are available to the site.

Zoning: Rural Estate: Note: The subject property is deed restricted for agricultural purposes in perpetuity.

Taxes: 2001 Real Estate Taxes: \$1,422.50
Block 36, Lot 2

Environmental

Site Assessment: A Phase I Environmental Site Assessment was completed on June 14, 2002 and by Melick-Tully and Associates, P.C. The report is available for review at the SADC office.

Home Inspection: No home on this property.

Survey and Title: A survey certified to the SADC will be furnished to the Purchaser for informational purposes only. The SADC will not issue a survey certification to the Purchaser. If Purchaser wishes to obtain a survey certified to Purchaser or its title insurer, Purchaser has the option to obtain survey at Purchaser's cost and expense. A title search may be obtained at the discretion of the Purchaser.

FARM TOUR:

SADC staff will lead tours of the property and will answer questions that interested persons may have regarding the property at 10:00 a.m., Thursday, December 19, 2002 and 10:00 a.m., Tuesday, January 7, 2003. Those interested in attending the farm tour should meet at the Cedarland/Krystal Farm, 831 Windsor-Perrineville Road (driveway is shared with PSE & G power substation), East Windsor, New Jersey. .

PUBLIC AUCTION:

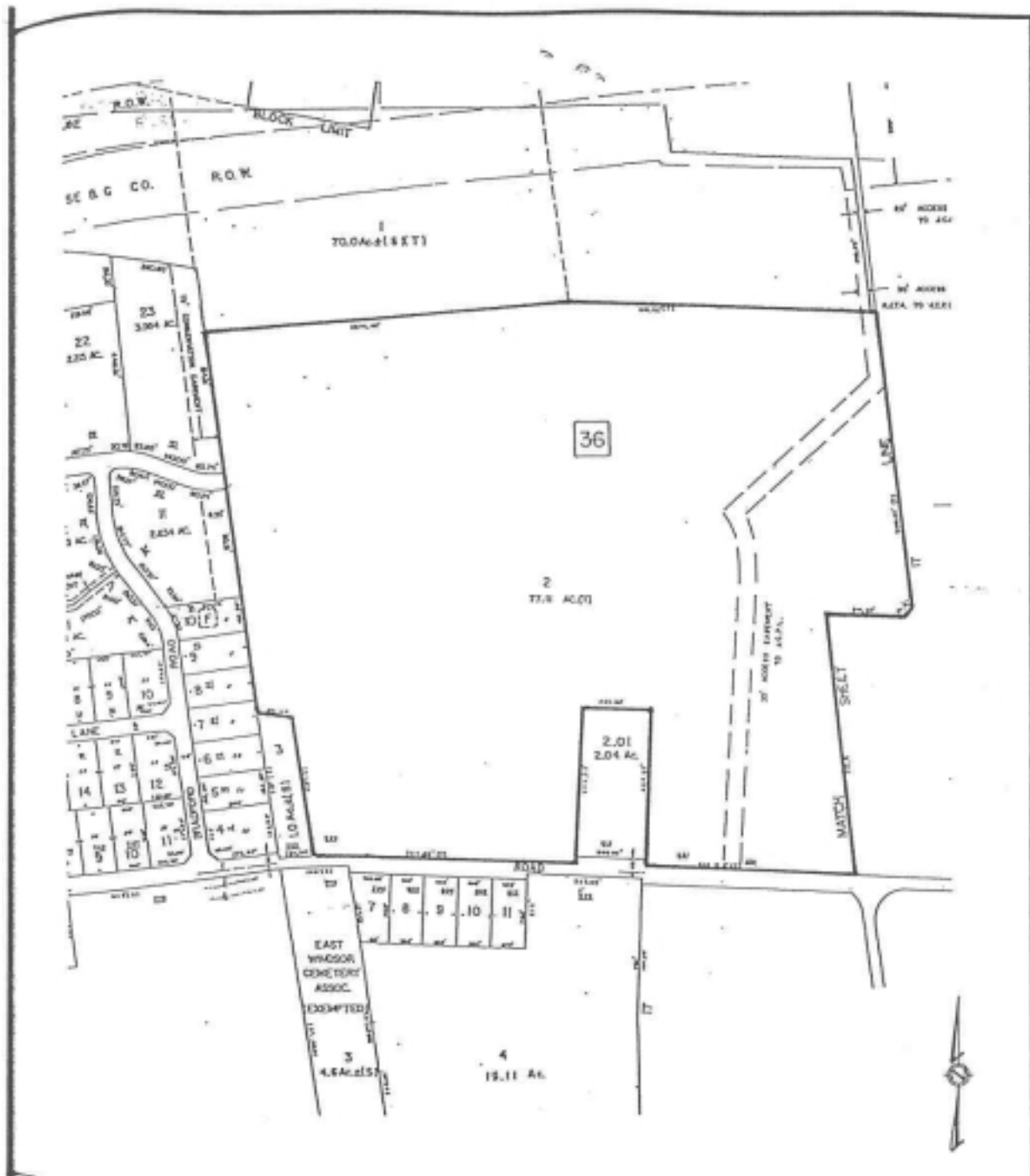
Time & Date: Noon, Friday, January 24, 2003

Location: Health and Agriculture Building
Market and Warren Streets
Trenton, New Jersey

Prospective bidders are required to submit an "Application to Qualify As a Bidder to Purchase Property by Auction" and place a deposit with the SADC by noon, Thursday, January 23, 2003, in order to participate. On Friday, January 24, 2003 qualified bidders, or their authorized representative, will participate in the auction in person. The highest bid will be the successful purchaser. **If you are interested in bidding, a complete "Application to Bid" package can be obtained by visiting the SADC website at www.state.nj.us/agriculture/sadc/sadc.htm, or by calling 1-800-474-5314.**

The SADC compiled this information sheet to benefit prospective purchasers. To the best of its knowledge, this information is accurate. The State of New Jersey, SADC does not assume any liability for inaccuracies and respectfully instructs all interested parties to independently verify this information.

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SADC/Farm Auction
formerly the Cedarland/Krystal Farm
Block 36, Lot 2
East Windsor Township, Mercer County
Soil Map

Soil Designations

Prime Soils: Includes all those soils in Land Capability Class I and selected soils from Land Capability Class II. Prime farmland is land that has the best combination of physical and chemical characteristics for producing food, feed, forage, fiber and oilseed crops and is also available for these uses. It has the soil quality, growing season, and moisture supply needed to economically produce sustained high yields of crops when treated and managed according to acceptable farming methods. Prime Farmlands are not excessively erodible or saturated with water for a long period of time and they either do not flood or are protected from flooding.

(Symbol)	(Soil Type)	(% slopes)
FrB	Freehold sandy loam	2 to 5 percent slopes
SrB	Sassafrass sandy loam	2 to 5 percent slopes

Statewide Importance: Includes soils in Land Capability Class II and III that do not meet the criteria as Prime Farmland. These soils are nearly Prime Farmland and economically produce high yields of crops when treated and managed according to acceptable farming methods.

FrC	Freehold sandy loam	5 to 10 percent slopes
SrC	Sassafras sandy loam	5 to 10 percent slopes
SrC2	Sassafras sandy loam, eroded	5 to 10 percent slopes

Soils



h:/countries/merco/projects/cedaria1 (cedaria1fww)

FARMLAND PRESERVATION PROGRAM NJ State Agriculture Development Committee

Cedarland Associates / Krystal farm
Block 36 / Lot 2
East Windsor Twp.
Mercer County



Key



Property in question



Soil type boundaries

500 0 500 Feet

NOTE:

The parcel location and boundaries shown on this map are approximate and should not be construed to be a land survey as defined by the New Jersey Board of Professional Engineers and Land Surveyors

Sources:

N.J.D.E.P. Soils data

N.J.D.E.P. 1995/1997 IRC Aerial Image

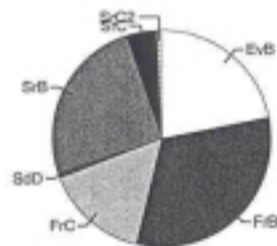
Date: 6/21/01

NJ State Agriculture Development Committee - Soil Calculations

6/21/01

COUNTY	MUNICIPALITY	BLOCK	LOT	SOIL-LABEL	ACRES
				EvB	15.12
				FrB	21.94
				FrC	10.42
				SdD	0.59
				SrB	17.27
				SrC	3.05
				SrC2	0.36
Mercer	East Windsor Twp.	36	2	TOTAL	68.75
				APPLICATION TOTAL	68.75

Estimated Percentages



EvB	22.0%
FrB	31.9%
FrC	15.2%
SdD	0.9%
SrB	25.1%
SrC	4.4%
SrC2	0.5%
Total	100.0%

Source: N.J.D.E.P. Soils Data

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East Windsor Township, Mercer County

Location Map

